

# Highlights

U.S. crude oil refinery inputs averaged 16.3 million barrels per day during the week ending July 15, 2022 which was 321,000 barrels per day less than the previous week's average. Refineries operated at 93.7% of their operable capacity last week. Gasoline production increased last week, averaging 9.4 million barrels per day. Distillate fuel production decreased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 6.5 million barrels per day last week, decreased by 0.2 million barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 6.5 million barrels per day, 1.7% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 865,000 barrels per day, and distillate fuel imports averaged 122,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 0.4 million barrels from the previous week. At 426.6 million barrels, U.S. crude oil inventories are about 6% below the five year average for this time of year. Total motor gasoline inventories increased by 3.5 million barrels last week and are about 3% below the five year average for this time of year. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories decreased by 1.3 million barrels last week and are about 23% below the five year average for this time of year. Propane/propylene inventories increased by 1.4 million barrels last week and are about 16% below the five year average for this time of year. Total commercial

petroleum inventories increased by 1.1 million barrels last week.

Total products supplied over the last four-week period averaged 20.1 million barrels a day, down by 2.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 8.7 million barrels a day, down by 7.6% from the same period last year. Distillate fuel product supplied averaged 3.8 million barrels a day over the past four weeks, down by 0.6% from the same period last year. Jet fuel product supplied was up 9% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$99.59 per barrel on July 15, 2022, \$7.19 below last week's price but \$27.83 more than a year ago. The spot price for conventional gasoline in the New York Harbor was \$3.419 per gallon, \$0.226 less than last week's price but \$1.176 above a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$3.789 per gallon, \$0.025 above last week's price and \$1.687 over a year ago.

The national average retail regular gasoline price decreased to \$4.490 per gallon on July 18, 2022, \$0.156 below last week's price but \$1.337 over a year ago. The national average retail diesel fuel price decreased to \$5.432 per gallon, \$0.136 per gallon less than last week's price but \$2.088 higher than a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	7/15/22	7/8/22	7/16/21
Crude Oil Input to Refineries	16,516	16,502	16,129
Refinery Capacity Utilization (Percent)	94.5	94.6	92.1
Motor Gasoline Production	9,533	9,529	9,780
Distillate Fuel Oil Production	5,170	5,175	4,956

See Table 2.

## Stocks (Million Barrels)

	7/15/22	7/8/22	7/16/21 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	426.6	427.1	439.7
Motor Gasoline <sup>3</sup>	228.4	224.9	236.4
Distillate Fuel Oil <sup>3</sup>	112.5	113.8	141.0
All Other Oils <sup>4</sup>	441.1	441.7	458.2
Crude Oil in SPR	480.1	485.1	621.3
Total <sup>4</sup>	1,688.8	1,692.7	1,896.6

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	7/15/22	7/8/22	7/16/21
Crude Oil	3,314	3,288	3,192
Petroleum Products	-3,904	-4,084	-2,820
Total	-589	-796	372

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	7/15/22	7/8/22	7/16/21
Motor Gasoline	8,729	8,726	9,449
Distillate Fuel Oil	3,754	3,795	3,775
All Other Products	7,568	7,250	7,360
Total	20,051	19,771	20,583

See Table 1.

## Prices (Dollars per Gallon except as noted)

	7/15/22	7/8/22	7/16/21
World Crude Oil (Dollars per Barrel)	-	-	-
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	99.59	106.78	71.76
Conv. Regular Gasoline - NYH	3.419	3.645	2.243
No. 2 Heating Oil - NYH	3.622	3.586	1.928
Ultra-Low Sulfur Diesel Fuel - NYH	3.789	3.764	2.102
Propane - Mont Belvieu	1.103	1.186	1.103

	Retail Prices		
	7/18/22	7/11/22	7/19/21
Motor Gasoline - Regular	4.490	4.646	3.153
Motor Gasoline - Midgrade	4.994	5.147	3.592
Motor Gasoline - Premium	5.285	5.442	3.839
On-Highway Diesel Fuel	5.432	5.568	3.344

See Table 10,11,12,14.

Data for the week ending June 3 reflect benchmarking to the March *Petroleum Supply Monthly* values.

- = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.